Approved For Release 2001/08/27 : CIA-RDP59-00882R000100010035-9

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17 May 1954

OGC HAS REVIEWED.

MEMORANDUM FOR: Acting Deputy Director (Administration)

SUBJECT : Staff Study - Bonding of Agency Personnel

1. We have reviewed the laws and procedures relating to certifying officers and official custodians concerned with confidential funds. In our opinion, as a pure legal and technical matter, this Agency is not required to have such officials bonded except in the cases of agent couriers. However, it should be noted as a practical matter, that the duties and responsibilities of these officials are substantially similar to those placed on similar officials concerned with vouchered funds.

2. This office is not aware of any statutory prohibition which would prevent a blanket position bond being procured by the Agency. We are not aware of the basis for the opinion by the bonding company that the Agency would be required to obtain special legislation to authorize placing of a blanket position bond.

3. Although the staff study indicates that in many cases security requirements would prevent recourse to the surety bond, it is suggested there should be considered the general appropriateness of a CIA policy of having no requirements for giving a surety bond except where required by an outside agency or law.

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[redacted]
Deputy General Counsel

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